



RANI CHANNAMMA UNIVERSITY, BELGAUM
DEPARTMENT OF STUDIES IN ECONOMICS

M.A. IN ECONOMICS
CHOICE BASED CREDIT SYSTEM

II Semester

COURSE STRUCTURE (SCHEME), SYLLABUS
And
MODEL QUESTION PAPER

To be implemented from the Academic year
2017-18 and onwards



RANI CHANNAMMA UNIVERSITY, BELAGAVI
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M.A. IN ECONOMICS
CHOICE BASED CREDIT SYSTEM

COURSE STRUCTURE (SCHEME) 2017-2018

| | I Semester | | II Semester |
|---|---------------------------------------|------------------|---------------------------------------|
| Paper No. | Title of the Paper | Paper No. | Title of the Paper |
| I Compulsory Papers (Hard Core) | | | |
| 1.1 | Micro Economic Analysis-I | 2.1 | Micro Economic Analysis-II |
| 1.2 | Macro Economic Analysis-I | 2.2 | Macro Economic Analysis-II |
| 1.3 | Public Economics –I | 2.3 | Public Economics -II |
| 1.4 | International Trade and Finance-I | 2.4 | International Trade and Finance-II |
| II Specialization / optional (Soft Core) (any one) | | | |
| 1.5.1 | Agricultural Economics | 2.5.1 | Agri-Business |
| 1.5.2 | Industrial Economics | 2.5.2 | Economics of Labour |
| 1.5.3 | Financial Institutions and Markets -I | 2.5.3 | Financial Institutions and Markets-II |
| 1.5.4 | Regional Economics | 2.5.4 | Urban Economics |
| III Open Elective (any one) | | | |
| 1.6 | Indian Economic Policy | 2.6.1 | Indian Economy |
| | | 2.6.2 | Business Economics |

| | III Semester | | IV Semester |
|---|--|------------------|---|
| Paper No. | Title of the Paper | Paper No. | Title of the Paper |
| I Compulsory Papers (Hard Core) | | | |
| 3.1 | Economics of Growth and Development -I | 4.1 | Economics of Growth and Development -II |
| 3.2 | Mathematics for Economics -I | 4.2 | Basic Econometrics |
| 3.3 | Statistics for Economics | 4.3 | Economics of Environment |
| 3.4 | Research Methodology and Data Analysis | 4.4 | Rural Development |
| II Specialization / optional (Soft Core) (any one) | | | |
| 3.5.1 | Advanced Econometrics | 4.5.1 | Time Series Modeling and Forecasting |
| 3.5.2 | Economics of Education | 4.5.2 | Economics of Health |
| 3.5.3 | Demography | 4.5.3 | Economics of Gender and Development |
| 3.5.4 | Welfare Economics | 4.5.4 | Human Resource Management (H.R.M.) |
| III Open Elective (any one) | | | |
| 3.6.1 | Karnataka Economy | 4.6 | Project (Dissertation) |
| 3.6.2 | Rural Development | | |

M.A. ECONOMICS

II SEMESTER

Paper No: 2.1: MICRO ECONOMIC ANALYSIS-II (Compulsory/ Hard Core)

Objectives:

- 1) To enable the students to understand the theories of Distribution with reference to rent, wages, interest and social welfare function.
- 2) To explain the fundamentals of Welfare economics.
- 3) To analyze the working of General and partial equilibrium Theories.
- 4) To help Students to understand the in theory of risk and uncertainly.

Module 1: Distribution

Neoclassical Approach-Marginal Productivity Theory; Product Exhaustion Theorem; Theory of Distribution in Imperfect Product and Factor Markets; Determination of Rent, Wages, Interest and Profit; Macro-Theories of Distribution-Marx, Kalecki and Kaldor.

Module 2: Welfare Economics

Pigovian Welfare Economics; Pareto Optimality Conditions; Value Judgment; Social Welfare Function; Compensation Principle; Theory of Second Best; Arrow's Impossibility Theorem; Rawl's Theory of Justice, Maximisation of Social Welfare; Derivation of Grand Utility Frontier;

Module 3: General Equilibrium

Partial and General Equilibrium; Walrasian Excess Demand and Input-Output Approaches to General Equilibrium; Existence, Stability and Uniqueness of Equilibrium and General Equilibrium.

Module 4: Economics of Uncertainty

Individual Behaviors Towards Risk; Expected Utility and Uncertainty; Equivalence Approaches; Risk and Risk Aversion; Gambling and Insurance; Economics of Insurance; Cost and Risk; Risk Pooling and Risk Spreading; Uncertainty;

Module 5: Economics of Information

Economics of Search—Different Models; Efficient Market Hypothesis; Stochastic Models of Inventory Demand; Markets with Asymmetric Information; Incomplete Information; Search and Transaction Costs; Economics of Information.

Reading List

1. Broadway R.W.and N.Bruce, (1984): Welfare Economics, Basil Blackwell, London.
2. Brofen Brenner, M. (1979): Income Distribution Theory, Macmillan, London.
3. Dacosta, G.C. (1980): Production Prices and Distribution, Tata McGraw Hill, New Delhi.
4. Diamond and Rothschild (Eds) (1978): Uncertainty in Economics, Academic Press, New York.
5. Hirshelifer J and A. Glazer (1997): Price Theory and Applications, Prentice Hall of India.
6. Koutsoyiannis. A. (1979): Modern Micro Economics, Macmillan Press, London.
7. Mishan.E.J. (1969): Welfare Economics: An assessment, North Holland., Amsterdam.
8. Qurk,J.and R Saponnik (1968): Introduction to General Equilibrium and Welfare Economics, McGraw Hill, New York

9. R.S.Pindyck and D.Rubinfeld, (1995): Micro Economics Prentice Hall of India, New Delhi.
10. Sen, Anindya (1999): Micro Economics: Theory and Applications, Oxford University Press, New Delhi.
11. Weintrub.E.R. (1974) General Equilibrium Theory, McMillan, London.

Paper No: 2.2: MACRO ECONOMIC ANALYSIS-II (Compulsory/ Hard Core)

Objectives:

- 1) To highlight the fundamentals of demand and supply of money.
- 2) To provide comprehensive understanding of modern quantity theory of money, theories of inflation and their policy implications.

Module 1: Supply of Money

Concept of money supply; Four measures of money supply; Determinants of Money Supply Process; RBI Approach to Money Supply; High Powered Money and Money Multiplier; Budget Deficits and Money Supply; Money Supply and Open Economy; Control of Money Supply.

Module 2: Demand for Money

Concept of Demand for money; Quantity Theory Approach; Value of money Fisher's Equation; Cambridge Quantity Theory; Keynes's Liquidity Preference Approach; Transaction, Precautionary and Speculative Demand for Money; Aggregate Demand for Money;

Module 3: Post-Keynesian Demand for Money

Post-Keynesian Approaches to Demand for Money; Tobin's portfolio approach to Demand for money; Friedman and the Modern Quantity Theory; Crisis in Keynesian Economics and the Revival of Monetarism; Classical, Neo-Classical and Keynes Views on Interest; the IS- LM Model; Relative Effectiveness of Monetary and Fiscal Policies;

Module 4: Theory of Inflation

Classical, Keynesian and Monetarist Approach to Inflation structuralism theory of Inflation; Phillips' Curve Analysis; Short-run and Long- run Phillips' Curve; Solow; The Natural Rate of Unemployment Hypothesis; Tobin's Solow's and stagflation Modified Phillips' Curve; Effects of inflation; Stagflation; Policies to Control Inflation.

Module 5: New Classical Macro Economics

Monetarism v/s Keynesianism; The new classical macro economics; markets continuously clear, rational expectations and Aggregate supply hypothesis; policy implications of new classical macro economics; empirical evidence.

Reading List

1. Akeley G. (1978): Macro Economics: Theory and Policy, McMillan, New York.
2. Blackhouse, R and A. Salansi (Eds) (2000): Macro Economics and the Real World, OUP, London.
3. Branson, W.A. (1989): Macro Economic Theory and Policy, Harper and Row, New York.
4. Dornbusch, R and F. Stanley (1997): Macro Economics, McGraw Hill, New York.
5. Edward Shapiro (1996): Macro Economic Analysis, Galgotia Publications, New Delhi.
6. Gupta R.D.and Rana A.S. (1998): Post-Keynesian Economics, Kalyani Publishers, Ludhiyana.
7. Romer, D.L. (1996): Advanced Macro Economics, McGraw Hill, New York.

8. Gordon,R.and Harris S.G. (1998): Macro Economics Addison Wesley
9. Taylor.K. (1983): Structuralist Macro Economics Basic Books, New Longman
10. Turnovsky, S.J. (1977): Macro Economic Analysis and Stabilization Policy CUP, Cambridge.
11. Lucas,R. (1981): Studies in Business Cycle Theory MIT Press, Cambridge.
12. Sheffrin, S.M. (1996): Rational Expectations CUP, Cambridge.
13. Frisch, H. (1983): Theories of Inflation CUP, Cambridge.
14. Mankiw, N.G.and D. Romer(): New Keynesian Economics (2 vols)
15. Jha.R. (1999): Contemporary Macro Economic Theory and Policy, New Age International, New Delhi.
16. Laidler, D.F.W. (1977): Demand for Money: Theory and Evidence Dum-Don Valley, New York.
17. Hudson, J. (1982): Inflation: A Theoretical Survey and Synthesis George Allen and Unwin, London
18. Reddy.Y.V. (2000): A Review of Monetary and Financial Sector Reforms in India UBSPD, New Delhi.
19. Hall.R.E. and J.B.Taylor. (1986): Macro Economics, W W Norton, New York.

Paper No: 2.3: PUBLIC ECONOMICS – II (Compulsory/ Hard Core)

Objectives:

- 1) To study the theoretical and empirical aspects of resource mobilization.
- 2) To discuss the various issues in the public debt policy.
- 3) To examine the implications of the fiscal policy combining the objectives of growth with equity.
- 4) To analyze the working mechanism of fiscal federalism.

Module 1: Taxation

Issues in Ideal Tax System; Principles of Equity and Justice in Taxation; Benefit and Ability-to-pay Approaches; Theory of Optimum Taxation; Measures of Indices to Pay (Income, Consumption, Wealth, etc); Theory of Incidence – Alternative Concepts of Incidence; Excess Burden of Taxes – Theory of Measurement of Deadweight Loss – Laffer Curve Hypothesis – The Problem of Double Taxation.

Module 2: Public Revenue

Introduction to the Preparation of Budget- Concepts of Vote-on-Account, Lame-duck Budget, Revenue and Capital Accounts; Zero based and Gender Budgeting; Trends and Structure of Public Revenue in India; Contribution of Direct and Indirect Taxes to the Central and State Governments; Recent Tax Reforms in India with Special reference to Goods and Service Tax (GST); Analysis of Central and State Government Budgets.

Module 3: Public Debt

Classical and Modern Views on Public Debt; Sources of Public Debt and their Impact on Economic growth and Price level; Burden of Public Debt; Crowding-out of Private investment and Activity; Principle of Debt Management and Repayment; Trends and Structure of Public Debt in India; Issues in India's Public Debt Management.

Module 4: Fiscal Policy

Objectives of Fiscal policy- Full Employment, Anti-inflation, Economic growth and Re-distribution of Income and Wealth; Interdependence of Fiscal and Monetary Policies; Concepts of Budgetary Deficits and their Fiscal Implications; Fiscal Policy for Stabilization- Automatic versus Discretionary Stabilization; Balanced Budget Multiplier

Module 5: Fiscal Federalism

Principles of Multi-unit Finance; Constitutional Provisions in India; Roles of Finance Commission and “NITI AYOJ”; Vertical and Horizontal Imbalance; Criteria for Devolution of Resources and Grants; Centre-State Financial Relations- Transfer of Resources from Union and States to Local Bodies – Problem of States Indebtedness; 73rd and 74th Constitutional Amendments; Functions and Revenue Sources of the Panchayat Raj Institutions.

Reading List:

1. Atkinson, A.B. and J.E.Siglitz (1980): Lectures on Public Economic, Tata McGraw Hill, New York.
2. Auerbac, A.J. and M. Feldstren (Eds.) (1985): Handbook of Public Economics, Vol. I, North Holland, Amsterdam.
3. Bhargava, P.K. (1984): Some Aspects of Indian Public Finances, Uppal Publishing House, New Delhi
4. Bhatia, H.L. (2000): Public Finance, Vikas Publishing House Pvt. Ltd. Delhi.
5. Buchanan, J.M. (1970): The Public Finances, Richard D Irwin, Homewood.
6. Chelliah, Raja J. (1971): Fiscal Policy in Underdeveloped Countries, George Allen and Unwin, London.
7. Chelliah, R.J. (Ed.) (1997): Towards Sustainable Growth, Oxford University Press, New Delhi.
8. Cornes, R. and T.Sandler (1986): The Theory of Externalities, Public Goods and Club Goods, Cambridge University Press, Cambridge.
9. Due, J.F. and Fried Laender A.F. (1994): Government Finance.
10. Duff, L. (1997): Government and Market, Orient Longman, New Delhi.
11. Friedman, A. (1986): Welfare Economics and Social Choice Theory, Martins Nijhoff, Boston.
12. Gandhi, V.P. (1970): Some Aspects of India’s Tax Structure, Vora and Company, Bombay.
13. Glennester, H. and J.Hills (1998): The State of Welfare: The Economic and Social Spending,
14. Goode, R. (1986): Government Finance in Developing Countries, Tata McGraw Hill, New Delhi.
15. Government of India (1992): Reports of Tax Reforms Committee – Interim and Final (Chairman: Raja J Chelliah)
16. Houghton, J.M. (1970): The Public Finance: Selected Readings, Penguin, Harmondsworth.
17. Jha, R. (1998): Modern Public Economics, Routledge, London
18. Kumar, A. (1999): The Black Economy in India, Penguin, Harmondsworth
19. Menutt, P. (1996): The Economics of Public Choice, Edward Elgar, U.K.
20. Mundle, S. (1999): Public Finance Policy: Issue for India, Oxford University Press, New Delhi.
21. Musgrave, R.A. (1959): The theory of Public Finance, McGraw Hill, Kogakusha, Tokyo
22. Musgrave, R.A. and P.B. Musgrave (1976): Public Finance in Theory and Practice, McGraw Hill, Kogakusha, Tokyo
23. Musgrave, R.A. (1977): Essay in Fiscal Federalism, Greenwood West Port
24. Oates, W.E. (1972): Fiscal Federalism, Harcourt Brace and Jovanovich, New York.
25. Sahni, B.S. (Ed.) (1972): Public Expenditure Analysis: Selected Readings, Rotherdam University Press.

26. Shome, P. (Ed.) (1995): Tax Policy: Handbook, Tax Division, Fiscal Affairs Department, International Monetary Fund, Washington D.C.
27. Shoup, C.S. (1970): Public Finance, Aldine, Chicago

**Paper No: 2.4: INTERNATIONAL TRADE AND FINANCE – II
(Compulsory/ Hard Core)**

Objectives:

- 1) To enrich the knowledge of working of International monetary system.
- 2) To equip the students to understand the problems and prospects of International Financial Institutions.

Module 1: World Trade Organization

Brief History of General Agreement on Trade and Tariff (GATT); Achievements of GATT; Superiority of World Trade Organisation (WTO) over GATT; WTO: Functions, Objectives, Agreements, TRIPS, TRIMS; WTO and LDCs; India and WTO.

Module 2: Balance of Payments

Meaning and Components of Balance of Payments; Equilibrium and Disequilibrium in the Balance of Payments (BOP); Adjustment Mechanism of BOP Causes for Disequilibrium; Removal of Disequilibrium

Module 3: Exchange Rate Determination

Determination of Foreign Exchange Rate; Demand for and Supply of Foreign Exchange Markets; Mint Parity Theory and Purchasing Power Parity Theory; Fixed and Flexible Foreign Exchange Rate; Spot and Forward Exchange Rate; Objectives and Methods of Exchange control.

Module 4: Foreign Direct Investment

Capital Flows, Concept of FDI, Effects of FDI, Nature, Role and Operation of MNCs; Problems Created by MNCs in the Home and Host Countries.

Module 5: International Financial Institutions

IMF, IBRD, IDA and ADB – Purpose, Organisation and Functions, Lending Operations and Technical Assistance.

Reading List:

1. Sodersten, B. (1993): International Economics, Macmillan, London
2. Kindleberger, C.P. (1976): International Economics, R.D. Irwin Homewood.
3. Salvatore (1990): International Economics, Macmillan Publishing Company, New York.
4. Vaish, M. C. and Sudama Singh (1980): International Economics, (3rd Edition), Oxford and IBH Publication, New Delhi.
5. Peter B. Kenen (1994): The International Economics, Cambridge Edition.
6. Krugman, Paul R. and Maurice Obstfeld (2000): International Economics, Theory and Policy, Addison–Wesley.

7. Linder, S.B. (1961): An Essay on Trade and Transformation, Wiley, New York.
8. Grable, J.O. (1996): International Financial Markets, Prentice Hall, Englewood Cliffs, New York.
9. Soloman, R. (1982): The International Monetary System 1945-1981, Harper and Row Publishers, New York.
10. Whalley, John (1985): Trade Liberalization Among Major Trading Areas, Cambridge University Press, Massachussets.

Paper No: 2.5.1: AGRI-BUSINESS (Specialization /Optional/Soft Core)

Objectives:

1. To understand the present status and features of agri-business in India
2. To study the trends and patterns of agro-processing, marketing, pricing of agricultural products.
3. To prepare the students to manage and promote the growth of agri-business by providing necessary information.
4. To enable the students to understand the impact of WTO on Indian Economy

Module 1: Introduction to Agri-Business

Meaning of Agri-business; Need for Agri-Business; Characteristics of Agri-Business in India; Commercialization of Agriculture leading to Agri-Business; Trends and Pattern and Factors

Module 2: Agro-Processing in India

Agro- Processing- Structure and Classification; Agro-Food Processing-Structure, Size and Growth; Features and Classification-Foodgrains/Pulse Milling, Milk and Milk Products, Fish and Poultry; Horticulture and Plantation- Fruits, Vegetables and Flowers; Coffee, Tea and Rubber and Spices; Oil Seed Processing ; Sugar Production; Agro-Non-food Processing-Textiles (Cotton, Silk and Jute), Co-operative Processing Societies- Importance, Progress, Problems and Suggestions; Contract Farming in India

Module 3: Agricultural Marketing

Concept, Structure, Importance, Defects of Agricultural Markets in India; Functions of Agricultural Marketing- Packaging, Transportation, Grading and Standardization, and Storage and Warehousing; Role of Government in Promoting Agricultural Marketing in India; Promotion of Regulated Markets (APMCs)-Importance, Functions, Problems and Remedial Measures

Module 4: Agricultural Prices

Instability in Agricultural Prices- Causes and Effects and Fluctuations; Need for Stabilization in Agricultural Prices; Cobweb Model; Agricultural Price Policy in India-Need, Objectives, Origin and Development, Instruments, Limitations and Suggestions.

Module 5: WTO and Agri-Exports

International Trade in Agri-business- WTO and Agreement on Agriculture (AOA), Trends in Import and Export of Agricultural Commodities, Role of Multinational Corporations in Agri-exports; Agri- Export Zones in India-Importance, Functions, Progress, Problems and Prospects.

Reading List

1. Acharya, S. S. and Agarwal N. L. (1994): Agricultural Marketing in India (Second Edition), Oxford & IBH Publishing Co. Pvt. Ltd.
2. Bhalla, G.S. (1994): Economic Liberalisation and Indian Agriculture, Institute for Studies in Industrial Development, New Delhi.
3. Dandekar, V. M. (1994): The Indian Economy: 1947-92, Vol.I, Agriculture, Sage, New Delhi.
4. Dantawala M.L. (1991): Indian Agricultural Development since Independence (Second Edition), Oxford & IBH, New Delhi.
5. Government of India (1976): Report of the National Commission on Agriculture New Delhi.
6. Gulati, A. and T. Kelly, (1997): Trade Liberalisation and Indian Agriculture, Oxford University Press, New Delhi.
7. Hansra, B. S. and Vijayaragavan, K (2003): Agribusiness and Extension Management, Concept Publishing company, New Delhi.
8. Kahlon A. S.and Tyagi D.S. (1983): Agricultural Price Policy in India; Allied Publishers, New Delhi.
9. Larson, A. L. (1957): Agricultural Marketing, Prentice-Hall, INC, USA.
10. Lekhi, R. K. and Joginder Singh (1999): Agricultural Economics, Kalyani Publishers, New Delhi.
11. Mamoria, C. B. (1999): Agricultural Problems of India, Kitab Mahal, Allahabad.
12. Omvi Rawling: Introduction to Agri-Business PHI, New Jersey.
13. Raj. K.N.et.al (1988): Essays in Commercialization of Indian Agriculture, Oxford University Press, New Delhi.
14. Soni, R.N. (1995): Leading Issues in Agricultural Economics, Arihant Press, Jalandhar.
15. Vaidhyathan.A. (1989): Livestock Economy of India, Oxford & IBH, New Delhi.

Paper No: 2.5.2: ECONOMICS OF LABOUR (Specialization /Optional/Soft Core)

Objectives:

- 1) To know the problems in the area of human and industrial relations.
- 2) To analyze the role of officials, managers executives, labor-leaders, workers off in industrial undertakings.
- 3) To know the policy measures undertaken by the Govt. of India in promoting the interests of labour class.

Module 1: Labour Markets

Nature and Characteristics of Labour Market; Paradigms of Labour Market Analysis; Classical, Neo-Classical and Modern Analysis of Demand and Supply Forces; Demand For Labour in Relation to Size and Pattern of Investment; Supply of Labour in Relation to Growth of Labour Force; Methods of Recruitment and Placement; Globalization and Labour Market.

Module 2: Employment

Employment and Development Relationship; Unemployment-Concept, Types and Measurement (with reference to India); Impact of Rationalization; Technological Change and Modernization of Employment in Organised Private Industry; Employment in Public Sector Industry; Analysis of Educated Unemployment; Employment Policies in Five-Year Plans and Evaluation.

Module 3: Wage determination

Neo-Classical and Bargaining Theories of Wage Determination; Concepts of Minimum Wage, Living Wage and Fair Wage in Theory and Practice; Productivity and Wage Policy; Wage Boards in India; Bonus System and Profit Sharing.

Module 4: Industrial Relations

Growth and Structure of Labour Unions in India; Causes of Industrial Disputes; their Settlement and Prevention Mechanism; Role of tri-partitism; Current Trends in Collective Bargaining; Labour Legislation in India; Labour Management Relations.

Module 5: State and Labour

State and Social Security of Labour; Concepts of Social Security and its Evaluation; Labour Welfare in India; Child Labour; Female Labour and Gender Bias in Payment of Wages; Exit Policy; National Commission on Labour;

Reading List

1. Datt.G. (1996): Bargaining Power, Wages and Employment: An Analysis of Agricultural Labour Markets in India, Sage Publications, New Delhi.
2. Hajela, P.D. (1998): Labour Restructuring in India: A Critique of the New Economic Policies, Commonwealth Publishers, New Delhi.
3. Jhabvala, R.and R.K.Subrahmanya (Eds.)(2000): The Unorganised Sector: Work Security and Social Protection, Sage Publication, New Delhi.
4. Lester, R.A. (1964): Economics of Labour, (2nd Ed).Macmillan, NewYork.

5. McConnell, C.R. and S.L. Brue: Contemporary Labour Economics, McGraw; Hill, New York.
6. Papola, T.S., P.P. Ghosh and A.N. Sharma (Eds.) (1993): Labour Employment and
7. Rosenberg M.R. (1998): "Labour Markets in Low Income Countries" in
Chenery, H.B. and T.N. Srinivasan, (Eds.). The Handbook of Development
Economics, North; Holland, New York.
8. Venkata Ratnam, C.S. (2001): Globalization and Labour: Management
Relations: Dynamics of Change, Sage Publications/ Response Books, New
Delhi.

Paper No: 2.5.3: FINANCIAL INSTITUTIONS AND MARKETS II

(Specialization /Optional/Soft Core)

Objectives:

- 1) To provide theoretical knowledge in Financial Institutions and Markets with reference to India.
- 2) To equip the students to understand the behavior of India's financial sector

Module 1: Primary Markets

Instruments; Debentures; Credit Rating of Debt Instruments; Equity Shares; Preference Shares; Public Issue of Securities; Underwriting Public Issues through Prospectus; Venture Capital.

Module 2: Secondary Market and Stock Exchanges

Growth of Stock Exchanges; Stock Brokers; Functions of Stock Exchange; Trading in Stock Exchanges; Margin Trading; Regulation Relating to Stock Exchanges; National Stock Exchanges- Bombay Stock Exchange, Calcutta Stock Exchange.

Module 3: Markets for Futures Options and Financial Derivatives.

Introduction, Derivatives: Meaning, Types and Uses. Futures, Valuation or Pricing of Derivatives. Derivatives Markets Abroad: Growth and Structure. Critique of Derivatives. Derivatives in India: Prospects and Policy.

Module 4: Foreign Exchange Market

Exchange Control Regimes- Fixed Exchange Rate V/s Flexible Exchange Rate; Exchange Rates in India; Exchange Control in India- FERA 1974; Liberalised Exchange Rate Management System 1992; Current Account Convertibility; Committee on Capital Account Convertibility; Trading in Foreign Exchange Market; Impact of Technology on Trading; Speculation.

Module 5: International Financial Markets

Nature, Organization and Participants; Exchange Rates, Devaluation and Depreciation; International Financial Flows; International Liquidity; Lending Operation of the World Bank; Working of International Development Agency and International Finance Corporation; Growth of Regional Financial Institutions- Asian Development Bank, Euro- Dollar and Euro-Currency Markets.

Reading List

1. Bhole, L.M. (1999): Financial Institutions and Markets, Tata McGraw Hill Company Ltd., New Delhi.
2. Bhole, L.M. (2000): Indian Financial System, Chugh Publications. Allahabad.
3. Edminster, R.O. (1986): Financial Institutions: Markets and Development, Yale, London.
4. Goldsmith, R.W. (1969): Financial Structure and Development, Yale, London.
5. Hanson, J.A. and S. Kathuria (Eds.) (1999): India: A Financial Sector for the
6. Harker, P.T. and S.A. Zenios (2000) (Ed.): Performance of Financial Institutions, Cambridge University Press, Cambridge.
7. Johnson, J.J. (1993): Financial Institutions and Markets, McGraw Hill, New York.
8. Khan, M.Y. (1996): Indian Financial System, Tata McGraw Hill, New Delhi.
9. Machiraju, M.R. (1999): Indian Financial Systems, Vikas Publishing House, New Delhi.
10. Ohlson, J.A. (1987): The Theory of Financial Markets and Institution, North Holland, Amsterdam.
11. Prasad, K.N.: Development of India's Financial System, Sarup & Sons, New Delhi.
12. Robinson, R.I. and D. Wrightman (1981): Financial Markets, McGraw Hill, London.
13. Smith, P.F. (1978). Money and Financial Intermediation: The Theory and Structure of Financial System, Prentice Hall, Englewood-Cliffs, New Jersey.

Paper 2.5.4 URBAN ECONOMICS (Specialization /Optional)

Objectives:

- 1) Introduce the Students to the different dimensions of urban economics.
- 2) To understand the theories of urban growth.
- 3) To create awareness in Students regarding the urban problems, planning and its governance India.

Module-1: Urbanization

Urbanization – Definition and Basic Concepts, Factors Influencing Urbanization, Process of Urbanization-Different Stages of Urbanisation, Indicators of Urbanization – Level of Urbanization-Size of Million Plus Cities. Urbanization – A Global View, Urbanization in Developed and Developing Countries, Urbanization in India

Module –2: Labour Market, Migration and Urbanization

Urban Labour Market- Urban Migration – Urban Informal Sector - Slums and Poverty- Theories of Migration - Revenstein, Everest, Todaro and Lee's Theories of Migration. Contribution of Migration in Urban Growth in India- Problem of Urban Unemployment in India.

Module –3: Theories of Urban Growth

Christaller's Central Place Theory, Urban Spatial Structure – Urban Economic Base and Urban Growth – Agglomeration Economics – Rank Size Distribution of Cities – Richard Muth, Burgess Theories of Urban Growth.

Module – 4: Urban Problems and Planning

Urban Housing Problem- Urban Transport – Urban Environment, Problem of Pollutions and its Management – Urban Poverty, Water Supply and Sanitation- Urban Solid Waste Management – Need for Urban Planning – Objectives and Techniques – Emerging Planning Process – Strategies and Issues.

Module – 5: Urban Public Economy

Urban Local Administration –Role and Functions – Methods of Financing Urban Government Expenditure – Local Fiscal Problems – Urban Development Programmes – Urban Property Taxes .

Reading List

1. Urban Development-Debates in the New Millennium(2008), Kanhaya Gupta- Atlantic Publishers
2. Urban Economics 8th Edition, Arthur O’Sullivan- McGraw-Hill
3. Urbanisation in India: Challenges, Opportunities and the Way Forward(2014), Isher Judge Ahluwalia, Ravi Kanbur, D K Mohanty(UBSPD)
4. Urban Planning: Theory and Practice-P.Rao
5. Sivaramakrishnan K C, Kundu Amitabh and Singh B N (2010). Handbook of Urbanisation in India, Second Edition, Oxford University Press
6. Shukla V, Urbanization and Economic Growth, Himalaya Publishers Pvt, LTD
7. Ramachandran R, Urban Economics and Urban Systems in India
8. Todaro Michael P, Internal Migration in Developing Countries- A review of Theory evidence methodology and research priorities, ILO Geneva

Paper No. 2.6: INDIAN ECONOMY (Open Elective)

Objectives:

- 1) To know the structure of Indian Economy.
- 2) To study the impact of economic reforms on various sectors of the economy.
- 3) To analyze the programmes / policies /strategies undertaken by the Govt. of India to address the economic evils.

Module 1: Features of Indian Economy and Planning.

Characteristics of Indian Economy-Mixed Economy Structures and Growth of NI – Objectives, Strategies and advisements of NITI Ayoga Regional imbalances

Module 2: Demographic Features and Infrastructure.

Broad demographic features of Indian population –Rural–Urban migration-Urbanization – Poverty and inequality-Anti- Poverty Programmes –Physical and Social infrastructure

Module 3: Agriculture and Industrial Development.

Agricultural Production and Productivity: Institutional Factors in Agricultural Growth – Agricultural Credit-Marketing –Pricing- Agricultural-Policy-Technological change in agriculture-Structure and Growth of Industrial Development –Small and Large Industries- Industrial Policy-Privatization and Disinvestment

Module 4: Financial Sector and Economic Reforms.

Commercial Banking System-Money and Capital Markets –Non-Banking Financial Intermediaries; Price trends in India- Demonetization Monetary Policy of RBI Banking Sector Reforms.

Module 5: Government Finances and Trade

Tax revenue and Non-Tax revenue GST, Recent trends in taxation–Pattern of Public Expenditure –Public debt-Fiscal reforms –Composition, Volume and Direction of India as foreign trade reforms –WTO and India.

Reading list

1. A.N. Agarawal (2006):Indian Economy: Problems of Development and Planning (2006): A Division of New Age International (P) :Limited, New Delhi.
2. Government of India, Economic Survey (Annual), Ministry of Finance, New Delhi.
3. I C Dhingra (2006) :Indian Economy: S. Chand and Company, New Delhi
4. Magazines related to Economics : Economic and Political magazines, Indian formed of Economics
5. R. Dutt and KPM Sundharam (2007): Indian Economy: S. Chand and Company, New Delhi
6. S.K. Mishra and V.K. Puri (2006): Indian Economy, Himalaya Publishing House, Mumbai.
7. Uma Kapila (2006): Indian Economy-Since Independence-17th Edition, Academic Foundation, New Delhi.

Paper No. 2.6.2: BUSINESS ECONOMICS (Open Elective)

Objective:

- 1) To introduce the students to the basic concepts of Business Economics.
- 2) To explain the behaviour of the business firms.
- 3) To analyze the decision making process in business firms.

Module 1: Nature, Scope and Significance of Business Economics

Nature, Scope and Significance of Business Economics-Scarcity, choice and allocation problems in business, Basic factors in business decision making.

Module 2: Demand Analysis

Demand theory —Types of demand, Demand elasticity: Types, main and factors. Elasticity of demand and marginal revenue. Supply-Supply elasticity, Types, Uses of elastic* concept in business decision making.

Module 3: Production Analysis

Production functions with one-variable and two variable inputs, Total, Average and Marginal Product, Returns to a factor and returns to scale. Isoquants, Isocost curves. Optimum factor mix, Forms of Production function, Optimum product mix of a multi-product firm.

Module 4: Cost and Revenue analysis

Cost theory and its applications, Types of Theoretical and Empirical cost curves Short-run and long-run cost curves, Derivation of cost functions from production functions, Break-even analysis versus economies of scope, Revenue concepts and functions.

Module 5: Market Structure and Product Pricing

Features and Price determination under Perfect Competition, monopoly and monopolistic competition, Oligopoly: Meaning and types, Cartels.

Reading List:

1. Atmanand, Managerial Economics, EB.
2. Chirstopher Thomas and Charies Maurice, Managerial Economics, TMH.
3. Craaig Peterson, Chris Lewis and Sudhir Jain, Manageruak Economics, Pearson.
4. D.M.Mithani: Managerial Economics Theory and Application Himalayan Publications, 2nel 2005.
5. D.N. Dwivedi, Managerial Economics, 6th Edutuib, Vikas Publication, 2005.
6. Damodaran, Managerial Economics, Oxford.
7. Dominick Salvatore, Managerial Economics, Thomson.
8. Keating and Wilson, Managerial Economics, Biztantra.
9. Koutsoyiannis A., Modem Micro Economics, Macmill and Press, London.
10. Kreps David MN. A Course in Micro Economic Theory, University Press Princetion.
11. Mankar, Business Economics, McMillan.
12. Paul Keat and Phillip Yong, Managerial Economics, Pearson.
13. S.K. Misra and V.K. Puri, Indian Economy, HPH.
14. Stigler G. Theory of Price, 4th Edition, Prentice Hall of India, New Delhi.
15. Varshney and Maheshwari, Managerial Economics, Sultanchand, 2003.